(c)The life Insurance Corporation of the invests its funds as a whole in accordance with the investment guidelinos issued by the Government from time to time. In terms of Section 27A of Insurance Act, 1938, at least 25% of its annual accretion to the fund is required to be invested in Central Government securities; another 25% in State Governments Securities and other Govt. guaranteed marketable securities; 25% for the approved purpose in the socially oriented sector; and further 20% funds is invested by way of loans and subscription of market purchases of debentures/shares of public limited companies in private sector, loans to LIC policyholders etc; leaving 5% in pipeline;Accordingly; the Life Insurance Corporation of India has invested Rs. 62.78 crores during the financial year 1988-89, Rs. 93.86 crores during the financial year 1989-90 and Rs. 150.68 crores during the financial year 1990-91 in the State of Rajasthan.

[*English*]

Proposals from Orissa under Foreign Aid Programme

7098. SHRI BRAJA KISHORE TRIPATHY: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) the details of proposals sent by the Government of Orissa for different foreign aid programme;

(b) the action taken by the Government thereon;

(c) whether the Government of Orissa had submitted a proposal to the Union Government for the improvement of Bhubaneshwar-Puri road (S.H. No.8) under World Bank assistance;

(d) if so, the details thereof; and

(e) the reaction of the Union Government thereto?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) As per information provided by the Orissa PWD, the projects proposed by the State for external assistance are shown in the attached statement.

(b) to (e). Rourkela-Sambalpur road has been included in the Asian Development Bank Assistance Programme. In the World Bank National Highway Package II which has been recently negotiated, the Bank has agreed to include the project of reconstruction of damaged bridges on State Roads in Ganjam District. However, agreement for this loan is yet to be signed. Remaining projects could not be included for external funding so far.

STATEMENT

Sl. No.	*Name of Project*
1.	Reconstruction of demaged Bridges on State Roads in Ganjam District.
2.	Improvement of Cuttack-Chandabali road
3.	Improvement to Berhampur-Phulbani road
4.	Coastal road from Gopalpur to Chandaneswar
5.	Widening and strengthening of Panikoili-Madhya Pradesh border road.
6.	Widening and strengthening of Panikoili-Keonjhar-Joda-Rajamunda-Rourkela road
7.	Widening and strengthening of Rourkela-Rajgangpur-Sundergarh-Jharsuguda-Sambalpur road (Rourkela-Sambalpur Section)
8.	Improvement of Bhubaneswar-Puri Road

Sl. No.	*Name of Project*
9.	Improvement of Pipli-Konarak Road
10.	Improvement of Khurda-Nayagarh Daspalla Road
11.	Improvement of Visakhapatnam-Raipur Road (Orissa Portion)
12.	Widening and strengthening of Kendrapara-Indupur Road
13.	Improvement of Thanepur-Kuanpal-Balichandrapur-Lalitgiri Road
14.	Improvement of Lalitgiri-Udaygiri-Ratnagiri Road
15.	Improvement of Koakhai-Barhan-Ratnagiri Road

Suspension of Weaving in NTC Mills

7099. SHRI GOPI NATH GAJAPATHI: Will the Minister of TEXTILES be pleased to state:

(a) whether the National Textile Corporation proposes to suspend weaving in its composite mills;

(b) if so, the reasons therefor;

(c) the number of mill workers likely to become surplus as a result thereof;

(d) what alternative has been thought by the Government about them?

THE MINISTRY OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) to (c). No, Sir. However, in some of the mills where the weaving activity is found to be uneconomic it has been curtailed.

(d) In some mills where the weaving activity is found to be uneconomic, steps are being taken to curtail the activity and also replace plain looms with hightech machines for producing higher value quality fabrics. The workers, excluding those who take voluntary retirement, are redeployed.

[*Translation*]

Special Penal Law for Bank and Insurance Offences

7100. SHRI RAM TAHAL CHOUDHARY: Will the Minister of FINANCE be pleased to state:

(a) whether the Central Vigilance Commission has suggested for enactment of a special penal law for bank and insurance offences;

(b) if so, the details thereof; and

(c) the reaction of the Government thereto?

THE MINISTRY OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b). The Central Vigilance Commission had made a suggestion in 1986 regarding banking and insurance industry that it would be worth-while considering amendment in the law for including a provision for confiscation of ill-gotten wealth from the illegitimate possessors.

(c) The matter was considered and in view of the enactment of the prevention of Corruption Act, 1988 and the provisions contained therein, the need for enactment of such law was not felt.

World Bank Loan for Importing Agricultural Products

7101. SHRI RAM TAHAL CHOUDHARY: Will the Minister of FINANCE be pleased to state:

(a) whether the Government propose to take loan from the World Bank for importing